LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY, LIMITED.

A giant among giants in size and scope of operations, the Liverpool and London and Globe Insurance Company, Limited, continues year by year to make that steady and sound progress which is the result of excellence of organisation and efficiency of control. There is not merely, in connection with this great Company, an annual enlargement of business. Concomitantly there goes on the prudent building up of the Company to a position of even greater strength. Last year, for instance, the fire fund was equal to about 136 per cent. of the year's premiums; this year with a fire premium income nearly $700,000 larger than in 1912, the fire fund is nearly 137 per cent. of that income. When advances are made in this prudent manner, they naturally become in due course the firm foundations for further forward movements. In view of the Company's great strength, and the rapid progress which it has been making during recent years, it is difficult to conceive to what heights it may not reach in the future. One thing is certain: that at the present time the Liverpool & London & Globe occupies not only a position of wonderful strength but also of very great promise for the future.

It is interesting to notice the quickening pace of the Company's progress in recent years, as a result not only of enterprising and resourceful management and the enlargement of the insurance field, but also in consequence of the splendid reputation which the Company achieved many years ago of being able to face the worst conflagrations without wincing. It was thirty-six years from the date of the Company's establishment, in 1836, before its fire premium income reached $5,000,000. A further thirty-two years were occupied in making that fire premium income $10,000,000. But the $15,000,000 level was reached in eleven years, the period concluding in 1912, and at the rate of increase which was shown by the fire premiums last year, it will be only seven years more before the $20,000,000 level is reached. And the probabilities are that that remarkably high level of fire premium income will be reached by the Company within the period named. Whenever it is reached, it will be found that the Liverpool and London and Globe will have proportionately as ample resources to meet its engagements as it holds at present.

A Favorable Experience.

During 1913 there was an addition of $670,000 to the total net fire premium income, which was thereby raised to $15,682,940. Against this imposing revenue the losses were $8,424,945, or 53.7 per cent., a ratio satisfactory in itself and comparing favourably with the 54.6 per cent. of 1912 and 55.8 per cent. of 1911. For management, commission, foreign State taxes and fire brigade contributions the outlay was $5,461,320, which at 34.2 per cent. of the premiums marks a satisfactory reduction from the level of 1912.

The Company's funds available to meet fire losses are maintained at a high level. In addition to the specific fire reserve funds of $11,273,175, there is also maintained a general reserve of $5,000,000, which with the balance on profit and loss account of $5,094,460 makes total funds available of $22,-367,635, an amount equal to nearly 137 per cent. of the net premium income for last year. The total assets are over $69,000,000

The Company in Canada.

The Liverpool and London and Globe has now been transacting business in Canada sixty-three years, having entered the Dominion in 1851. Mr. J. Gardner Thompson has occupied the position of Canadian manager since 1903, and in that period the Company's Canadian business has made great strides. In 1902, the year before Mr. Thompson joined the Company, the Liverpool and London and Globe's Canadian premiums amounted to $417,774, while last year they totalled $1,402,255, this being the largest premium income of any fire company from its Canadian business. Net losses incurred were $795,819. Additionally, a large fire business in Canada is transacted by the Liverpool-Manitoba Assurance Company which is owned by the Liverpool and London and Globe. Last year premiums received were $397,834. and net losses incurred $225,331. That the Canadian business, both of the parent Company and of the subsidiary, will largely increase in the future there can be no doubt.

GRESHAM LIFE AGENCIES.

Mr. A. E. Moulds, of Winnipeg, manager for Manitoba and Saskatchewan, Gresham Life Assurance Society, reports the following:—

The Willoughby-Sumner Co. of Saskatoon, Sask., have taken over the sole agency for the City of Saskatoon, for the Gresham Life.

The McKee, Carlyle & Garland Co. of Winnipeg, Man., have taken over the sole agency for the City of Winnipeg for the Gresham Life.

The A. A. Weaver Co. of Regina, Sask., have taken over the sole agency for the City of Regina for the Gresham Life.

A committee of the National Branch of Fire Underwriters will consider the question of the organisation of a fire loss bureau for handling fire loss data to be reported by members.

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Mr. F. W. Hinsdale, Consulting Actuary for the State of Washington, has arrived in Toronto to take up the preliminary work of organization for the administration of the new workmen's compensation act in Ontario.

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Important new issues aggregating £8,750,000, including a £750,000 loan of the City of Regina are pending in London.